

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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TERWIN ADVISORS LLC, and TERWIN WAREHOUSE  
MANAGEMENT, LLC, as Program Administrator for  
and Assignee of TERWIN MORTGAGE WAREHOUSE  
TRUST II, SERIES LVIII,

Plaintiffs,

-against-

SILVER STATE FINANCIAL SERVICES, INC.,  
MICHAEL STODDART, and LYNN WOODRUM,  
Defendants.

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USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #:  
DATE FILED: 11/1/07

07 CIVIL 3647 (JGK)

**DEFAULT JUDGMENT**

#07, 2087

Whereas on October 12, 2007, the Honorable Andrew J Peck, United States Magistrate Judge, having issued a Report and Recommendation (the "report") recommending that the Court enter a default judgment for plaintiff Terwin Warehouse against defendants Silver State, Michael Stoddart and Lynn Woodrum for \$1,019,567.59 (inclusive of attorneys' fees and interest to date) and for plaintiff Terwin Advisors against defendant Silver State for \$4,476,442.30 (inclusive of attorneys' fees and interest to date), plus additional prejudgment interest at 9% per annum for the period from October 12, 2007 until judgment is entered, and the matter having come before the Honorable John G. Koeltl, United States District Judge, and the Court, on October 31, 2007, having rendered its Order adopting the report and directing the Clerk of the Court to enter judgment in favor of the plaintiffs and against the defendants in accordance with the report, it is,

**ORDERED, ADJUDGED AND DECREED:** That for the reasons stated in the Court's Order dated October 31, 2007, a default judgment is entered for plaintiff Terwin Warehouse against defendants Silver State, Michael Stoddart and Lynn Woodrum in the amount of

\$1,019,567.59 (inclusive of attorneys' fees and interest to date), plus additional prejudgment interest at 9% per annum for the period from October 12, 2007 until judgment is entered of \$5,028.00 for a total of \$1,024,595.59 and for plaintiff Terwin Advisors against defendant Silver State for \$4,476,442.30 (inclusive of attorneys' fees and interest to date), plus additional prejudgment interest at 9% per annum for the period from October 12, 2007 until judgment is entered of \$22,075.61 for a total of \$4,498,517.91.

**Dated:** New York, New York  
November 1, 2007

**J. MICHAEL McMAHON**

\_\_\_\_\_  
**Clerk of Court**

**BY:**

  
\_\_\_\_\_  
**Deputy Clerk**

**THIS DOCUMENT WAS ENTERED  
ON THE DOCKET ON \_\_\_\_\_**